

Republican Leader Cathy McMorris Rodgers
Oversight & Investigations Hearing
“Cleaning up Cryptocurrency: The Energy Impacts of
Blockchains”
January 20, 2022
As Prepared for Delivery

BIDEN’S FIRST YEAR

Today marks one year since President Biden took office.

For a full year, we have seen what one-party-rule under Democrats has done to our country.

Economy:

Inflation is at a 40-year high.

Gas prices have spiked to a national average of \$3.28... utility gas is up almost 25 percent... and everyday items, such as beef, eggs, and chicken are up 10 to 20 percent--that is if you can find them.

Thanks to Democrats far-left agenda, Americans now pay more, for less.

Foreign Policy:

America has also suffered greatly on the international stage.

Biden continues to go soft on China.

His administration reportedly lobbied against the Uyghur Forced Labor Prevention Act.

And, he has refused to hold China accountable for the COVID-19 pandemic.

Biden has shown little-to-no interest in understanding the pandemic's origins.

The Afghanistan withdrawal was another example of this administration's failures. Tragically, Biden left Americans and our allies behind and consigned countless Afghans to death and destitute under Taliban control.

And for all of Biden's tough talk, he waived sanctions on Putin's Nord Stream 2 pipeline just days after Russian cyber criminals attacked a major U.S. pipeline.

America's enemies are emboldened.

Southern Border:

Biden has also failed to secure our southern border.

He has set records for the number of illegal immigrants crossing our border and the amount of fentanyl flowing into our communities and killing a record number of people, including children.

Although President Biden tried to pass the buck to Vice President Harris, he owns this crisis.

COVID-19 Response:

When you look at the COVID-19 pandemic, it does not get any better.

A central issue President Biden ran on was COVID-19. He promised the American people he would “crush” the virus.

He has not. Not even close.

He has led with fear and force. His authoritarian actions have eroded trust in vaccines and public health.

His vaccine mandates are upending our healthcare system.... endangering patient care and making workforce shortages worse, especially in rural hospitals.

Children:

Sadly, our children continue to needlessly suffer because of this administration.

Biden has abandoned children to prioritize the needs of his political donors.

The CDC has relied on junk science to force masks in schools...

...and emails revealed the CDC partnered with teachers unions to draft their school guidance – which kept kids locked out of classroom.

The CDC also continues to force children as young as two years old to wear masks...

...despite the W-H-O, UNICEF, European CDC, and other international partners advising against it.

Children now pay one of the greatest costs of this pandemic, despite being the least at risk to COVID-19.

And too many Democrat-led cities continue to follow Biden's lead.

They have broken the trust of parents who rightfully want their children to have a normal childhood and to be in the classroom.

We just learned in Washington state that between 2019 and 2021, the overall percentage of students who met state math standards fell by 20 percent.

Only 30 percent of children met standards in math.

Governor Jay Inslee needs to answer for this as he appears before the Select COVID-19 Committee today.

This committee should be holding the Biden administration accountable..

FIRST HEARING IN FOUR MONTHS

Today also marks the first hearing this subcommittee has held in almost FOUR months.

In that time, we COULD have held oversight hearings on any number of issues I just raised.

The Majority's lack of oversight has been stunning and unacceptable.

Why are you not interested in doing everything we can to keep kids in school? To address the mental health crisis shutdowns created?

Why are you not interested in hearing from the administration about their failed COVID-19 response?

Why are you not interested in uncovering the origins of the COVID-19 pandemic?

The American people deserve better.

BLOCKCHAIN

Despite the missed opportunities by the Majority, I am thankful to our witnesses today to discuss a transformational technology: blockchain.

We will discuss the energy consumption of cryptocurrencies and blockchain more broadly.

This technology is in its early stages – it's critical for government to get out of the way.

Barriers will not eliminate blockchain and its applications. They will only inhibit the U.S.' role and give our adversaries an advantage.

After China banned crypto, miners took advantage of the U.S.' electrical infrastructure.

We should help this technology develop and flourish here, not abroad.

In Eastern Washington, miners utilize our hydropower to operate, and I look forward to hearing from Steve Wright from my home state today.

Thank you to the witnesses for joining us as we explore ways in which we can help support the growth of this innovation.

